

ANNUAL REPORT – 2014



SRI LANKA INVENTORS COMMISSION

(MINISTRY OF SCIENCE, TECHNOLOGY AND RESEARCH)

(Former - MINISTRY OF TECHNOLOGY AND RESEARCH)



ANNUAL REPORT – 2014



SRI LANKA INVENTORS COMMISSION

525, UNION PLACE, COLOMBO 02

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MEMBERS OF THE COMMISSION

Mr. Deepal Sooriyaarachchi
Commissioner

Dr. Gamika Prathapasinghe
Assistant Commissioner

Mr. Nalin D. Karunasinghe
Assistant Commissioner

Mrs. Malika Samaraweera
Treasury Representative

Mr. D. C. A. Sattrukalsinghe
Director / CEO

MEMBERS OF THE AUDIT AND MANAGEMENT COMMITTEE

Mrs. Malika Samaraweera
Treasury Representative

Dr. Gamika Prathapasinghe
Assistant Commissioner

Mr. Nalin D. Karunasinghe
Assistant Commissioner

Mr. A. K. P. Peiris
Internal Auditor MoTR

Mrs. Sujeewa De Silva
Representative from Auditor General's Department

COMMISSIONER'S REVIEW

It is believed that when a country moves in to a Middle Income Economy, innovation becomes one of the key strategies in escaping the typical middle income trap. Throughout human history innovation kept the civilization moving and economic activities bustling. The role of SLIC has to be appreciated in this wider reality.

In 2011 we set a new vision and a mission for the Sri Lanka Inventors Commission so that we can be better focused in realizing the objects set out in the act as well as meeting the aspirations of the nation.

As per the mission we set for ourselves our activities were directed towards becoming

- the leading catalyst in bringing out innovative capability of the nation and
- the forerunner of the facilitation process in converting ideas in to practical applications

Towards that while keeping the overall objectives of the Act No. 53 of 1979 by which the Commission has been established all the activities of the commission were grouped under five key thrust areas. How these thrust areas link to the objects of the act is given in the page 10 of this report.

Five Thrust areas

- Quality Enhancement of Inventions
- Invention Commercialization
- Empowerment of Inventors
- Sustainability of the activities of the Commission
- Capability Development of staff

A detailed report on how the commission performed under these key thrust areas are given in this report.

However the following can be considered key highlights of the year.

- Compensating the inventors who were affected by the fire during Sahasak Nimavum 2013 in a fair and equitable manner
- All the Sri Lankan Inventors who attended the Geneva International Exhibition winning Gold or Silver awards were welcomed at VIP lounge of airport and a special event was organized to recognize them thus enhancing the image of inventor in society
- Presenting Presidential Awards for the years 2011 and 2012

- Successfully completing the Sahasak Nimavum Exhibition which saw inventions of better quality
- Releasing a commemorative stamp to recognize the foremost inventor of Sri Lanka Vidyajothi Dr. Ray Wijewardene
- Streamlining the process of selecting recipients for financial grants to commercialize inventions
- Establishing a number of partnerships with private sector organizations paving way to many an inventor to progress with their inventions
- After many years appointed a full time Director/CEO and establishment of an Audit and Management Committee
- Obtaining Cabinet Approval for the proposed changes to the act so that it remains relevant to the changing socio economic conditions
- Conducting a number of training programmes for the staff
- Enhancing process rigor within to make our activities more effective and relevant

Through our activities we have always attempted to influence the creation of a conducive eco system rather than promoting a dependent mentality among inventors because we believe that a single organization cannot support all the inventors meaningfully but the society at large should create the space for innovation and commercialization of those innovations.

All inventors may not be entrepreneurs hence it is vital that there is an investing community who will see that the innovations are commercialized. Promoting Angel Investors, Corporate Sponsorships for incubations thus becomes critical. We still hope the proposal made by us to provide tax incentives to Angel Investors will get its due attention within the economic planning process.

We continue to encourage inventors to protect their intellectual property rights by patenting. Inviting the NIPO to run a stall at the national exhibition, and providing guidance through our web site are some ways we did that. However the time taken to obtain a patent is a concern inventors have.

Acknowledgements

I place on record the special contributions made by the following persons and organizations in delivering our obligations to the nations.

Former Minister Hon. Patali Champika Ranawaka for all the guidance and support and encouragement provided.

Mrs. Dhara Wijayatilake – Secretary of the Ministry of Technology and Research for the very special role played in the changing the act, and the release of the Ray Wijewardena Stamp and the overall guidance and support provided by her and through her team at the ministry.

Heads of the institutions that came under the Ministry of Technology and Research for obliging many a requests we made on behalf of inventors.

Private Sector Organizations who willingly came forward to assist our inventors.

Ministry of Education and Higher Education for the special role played in promoting Innovation in Schools and in the university system.

Media- for generous publicity provided to SLIC and to inventors.

For the inventors who always showed a sense of partnership with us who are the purpose of this organization.

The panel of judges who spent their time and expertise in evaluating inventors' submissions.

To the members of the board who were active and provided much needed constructive debates and wisdom through out

Finally to my team at SLIC who are an example of team work and commitment with determination to achieve higher standards in spite of all the limitations.

Deepal Sooriyaarachchi
COMMISSIONER

1. INTRODUCTION

1.1 About SLIC

Sri Lanka Inventors Commission (SLIC) is a statutory body established in terms of the Sri Lanka Inventors Incentives Act No. 53 of 1979. The principal objective of setting up of the SLIC is to promote inventiveness of the nation by providing technical, financial and legal assistance. The Commission consists of a Commissioner and two Assistant Commissioners. The members of the Commission are appointed by the Cabinet of Ministers for a period of 03 years on the recommendation made by the line Minister. Since 2010 SLIC functions under the Ministry of Technology and Research. According to the corporate plan developed by the SLIC, for a period of 2012-2014 development programme was conducted for achieving objectives of the SLIC.

1.2 Vision

Prosperity through Inventions and Innovations

1.3 Mission

- ❖ Be the leading catalyst in bringing out innovative capability of the nation
- ❖ Be a forerunner of the facilitation process in converting ideas into practical applications

The commission adopted the above Mission having understood the role it should play in creating a conducive environment being a national body. With the limited resources available to the commission in terms of man power and financial focusing on this larger role is believed to yield greater impact in the long term. It is a well-accepted axiom in the field of inventions and innovations that three factors contribute to the inventive process in a society. They are the Economic Condition, Attitude towards inventions by the society and the level of Education or Exposure of the people. The commission focused more to influence the latter two factors.

1.4 Key Strategies

- ❖ Presidential Awards for patented inventions
- ❖ “Sahasak Nimavum” National Exhibition for inventions and innovations
- ❖ Revitalize school level programmes leveraging the power of electronic media
- ❖ Facilitate greater access to funds and to private sector for inventors
- ❖ Empower inventors through provision of knowledge and access to expertise
- ❖ Web strategy as a key enabler
- ❖ International recognition for inventors
- ❖ Update the act to reflect the needs of the day
- ❖ Capability development of the staff
- ❖ Strong governance framework

Table 1: Thrust Areas Recognized by SLIC

Thrust Area	Related Programme
Quality Enhancement of Inventions	<ul style="list-style-type: none">• Revitalize school level programmes leveraging the power of electronic media• Web strategy as a key enabler
Commercialization	<ul style="list-style-type: none">• “Sahasak Nimavum” National Exhibition for inventions and innovations• Facilitate greater access to funds and to private sector for inventors
Empowerment of Inventions	<ul style="list-style-type: none">• Presidential Awards for patented inventions• International recognition for inventors• Empower inventors through provision of knowledge and access to expertise
Capability Development	<ul style="list-style-type: none">• Capability development of the staff• Strong governance framework• Update the act to reflect the needs of the day

1.5 Organizational Structure/Human Resources

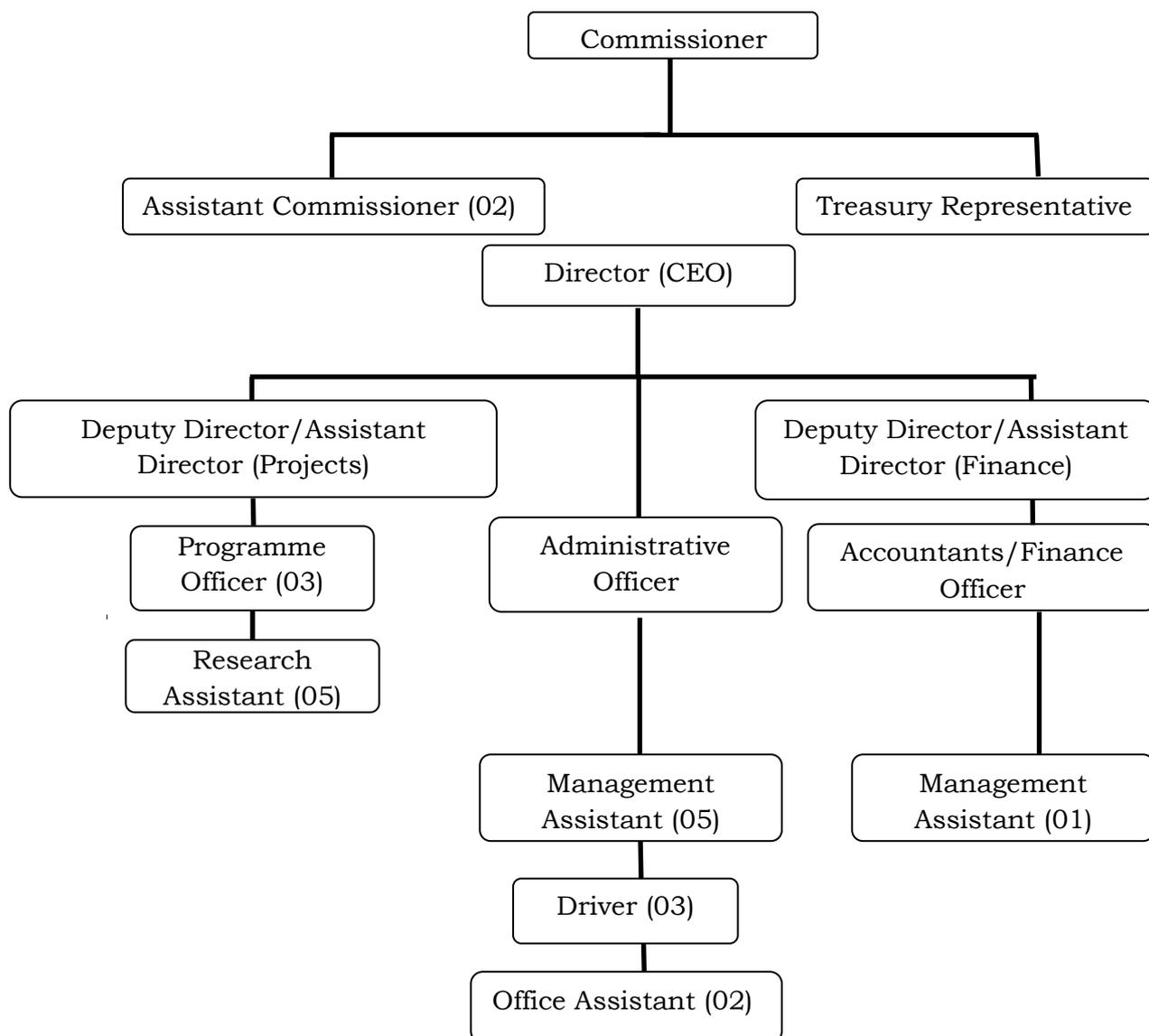


Figure 1: Flow Chart of the Positions

Table 2: Approved Cadre

Position	Number in Approved Cadre	Number Available	Number Vacant
Director (CEO)	01	01	-
Deputy/Assistant Director (Projects)	01	01	-
Deputy/Assistant Director (Finance)	01	01	-
Programme Officer	03	02	01
Administrative Officer	01	01	-
Accounts/Finance Officer	01	01	-
Research Assistant	05	04	01
Management Assistant	06	06	-
Driver	03	03	-
Peon	02	01	01
Total	24	21	03

PERFORMANCE – 2014

2.1 Project Phoenix

As stated in the previous annual report during the 2013 Sahasak Nimavum National Exhibition owing to the unfortunate fire a large number of inventions got damaged. The commission had to carefully handle the subsequent situation ensuring that it would not dampen the enthusiasm of inventors, and create an adverse public opinion while balancing the equitableness of looking after the interests of affected inventors a with diligently executed strategy, by evaluating the claims of affected inventors, we assisted all of them to renew their prototypes or find corporate partners who support to continue with improving or commercializing of their inventions. All the affected inventors were interviewed by an expert panel to evaluate the damage, the potential of the invention in order to determine the quantum of support to be given. An appeal process was also established and 6 inventors made use of this opportunity.

In this regard I must place on record the personal guidance and assistance provided by the Hon. Patali Champika Ranawaka, the Minister of Technology and Research who personally visited media houses to get us space and air time to promote the Project Pheonix campaign. As a result of this campaign a number of corporates came forward to assist our inventors.

Table 3: Affected Inventions and Fund Disbursement

Description	Category			Total
	University	Open	Commercialized	
Number of affected inventions	61	114	3	178
Number of financially supported inventions	42	106	3	151
Amount of money granted	Rs. 1262601.00	Rs. 2986791.50	Rs. 175850.00	Rs. 4425242.50
Number of appeals received	0	6	0	6
Total amount allocated	Rs. 1583156.00	RS. 2972841.50	Rs. 175850.00	Rs. 4731847.50

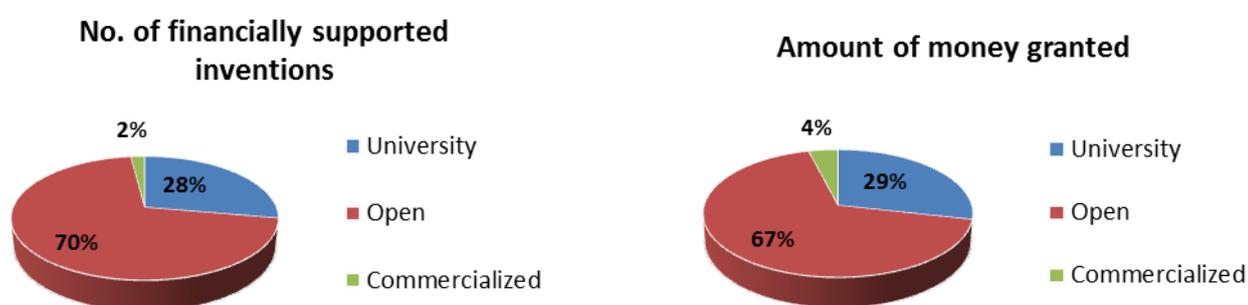


Figure 2: Pie Chart Distribution of Money Disbursement

Table 4: Organizations that offered support

Company	Progress
Brandix Lanka Ltd [Disrupt-a-thon]	Out of 7 Inventors introduced for Brandix Ayman Firouze was selected by them. Brandix funded a joint venture with, him having majority control to commercialize his invention.
Brandix [as a “Partner”]	05 Inventors were selected and Brandix donated 25,000/- each.
Jinasena (Pvt) Ltd Jinasena Innovation Centre Innovators Development Programme	116 inventors were introduced. They are being guided by JIC. Out of them the solar lighting invention of Mr. W. Welgama is being actively promoted by Jinasena Innovation Development Programme. From July – December 2014, 168 no. of lamps have been purchased from him and distributed through this programme.
Nestle Lanka	Dipping Cooler of Mr. Prince Chandrasena is being considered for commercialization.
Buddhi Industries	Provided cash grants to 03 affected inventors to develop prototype



Mr. B. K. Maheepala, Managing Director of Buddhi Industries is in a discussion with the inventors he supported



Mr. B. K. Maheepala donates money to the selected inventor for developing the invention

2.2 Sahasak Nimavum Exhibition and Competition

This is the flagship event of the commission. This is more than a mere exhibition but a national movement that identifies talented inventors and show case them with a view to find potential investors and to inspire creativity and innovation in the nation. After three years now this has become the bench mark national exhibition for inventions and innovations. The achievements gained at this

exhibition are very well recognized because of the comprehensive branding strategy adopted by the commission.

Sahasak Nimavum Exhibition is an integral part of the eco system development strategy of the commission. The following diagram captures the key elements of this process.

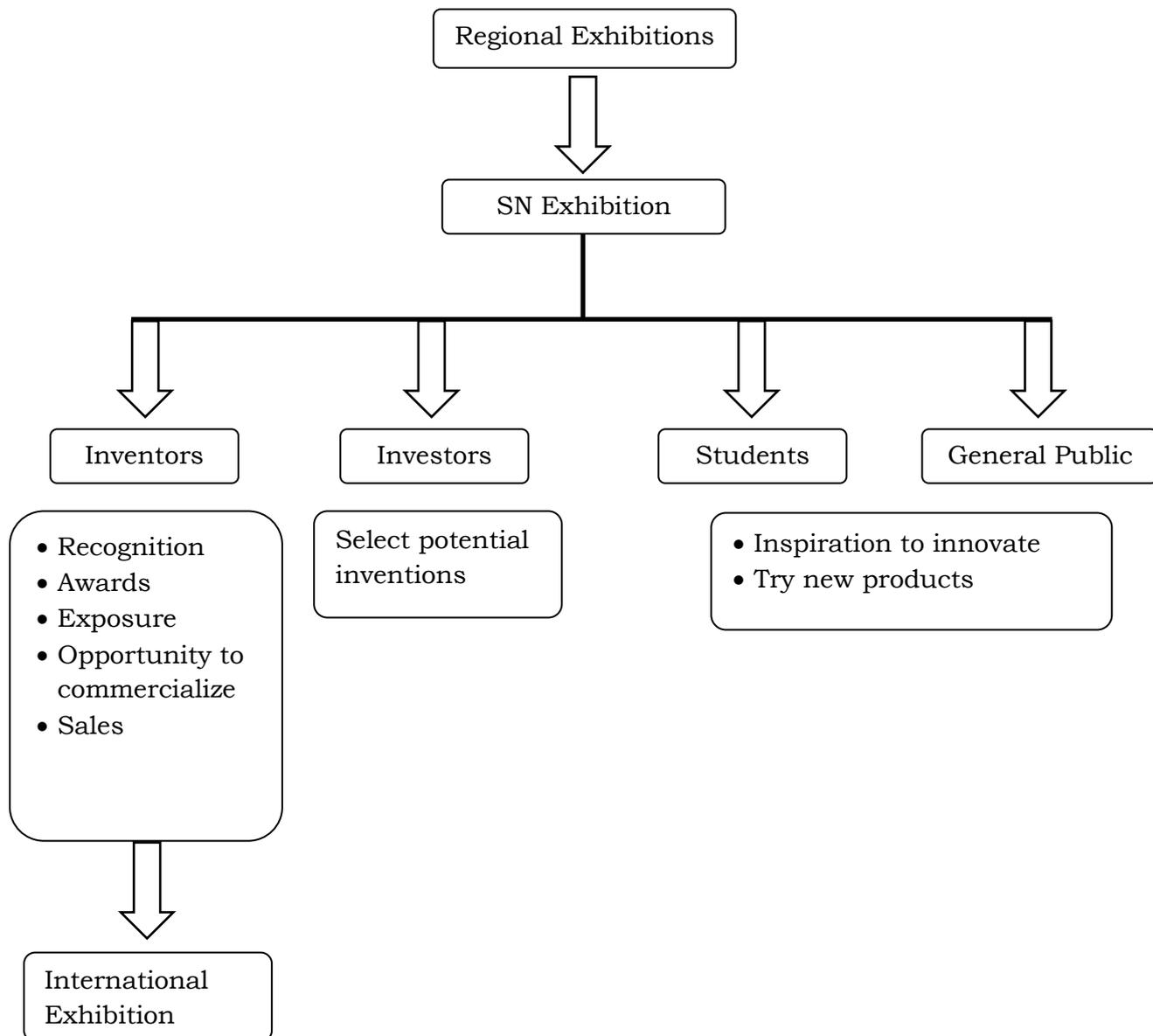


Figure 3: Flow chart of Sahasak Nimavum

Participation of the exhibition is under four categories and the exhibits are evaluated under 14 nationally significant fields. In addition overall best inventions in 5 special areas were also selected.

Table 5: Technical Fields in Sahasak Nimavum Exhibition

Technical Field A	Making Disable Independent
Technical Field B	Environment - Prevent pollution / Protect environment / Eco-friendly products / Enhancing environmental conditions
Technical Field C	Food - Drinks / Restaurant equipment / Food preservation / Modernization of traditional food items
Technical Field D	Agriculture - Horticulture / Gardening / Plantation
Technical Field E	Health & Nutrition - Medicine / Hygiene/Surgery / Medical instrument
Technical Field F	Energy - Energy saving devices / New energy sources / Renewable Energy sources
Technical Field G	Shelter - Architecture / Wood work / Iron work / Buildings / Furnishing
Technical Field H	Teaching Aids - Instruments or software to teaching or self-learning for concepts and principles of Mathematics & Science
Technical Field I	Security and Safety - Alarm / Rescue / Warning / Disaster readiness
Technical Field J	Apparel, Textile and Accessories - Jewelries / Handicrafts
Technical Field K	Communication and Entertainment - Publicity / Printing / Packaging / Games / Sports / Toys / Artistic creations
Technical Field L	Transportation - Motor vehicles / Marine / Aviation
Technical Field P	Water - Water conservation / Water purification / Prevention of water pollution / Optimization of water usage

Nationally Significant Fields

- 1). Information and Communication Technology
- 2). Traditional Knowledge
- 3). Electronics
- 4). Import Substitutes
- 5). Nano Technology

A key component of this exhibition is the Provincial Level Competitions conducted to select the school level inventions.

Over 1300 submissions were evaluated by an expert panel visiting all nine provinces in the country. We notice that though the Ministry of Education has directed via their circular 2006/23 still the level of activation of School Inventors Clubs is below expectations. This is due to local limitations such as availability of right teachers in charge, the support from school system etc. However it is

encouraging to see that creativity of the students irrespective of the geographic location.

This year we established three Junior Dasis Awards so they are considered at an appropriate level.

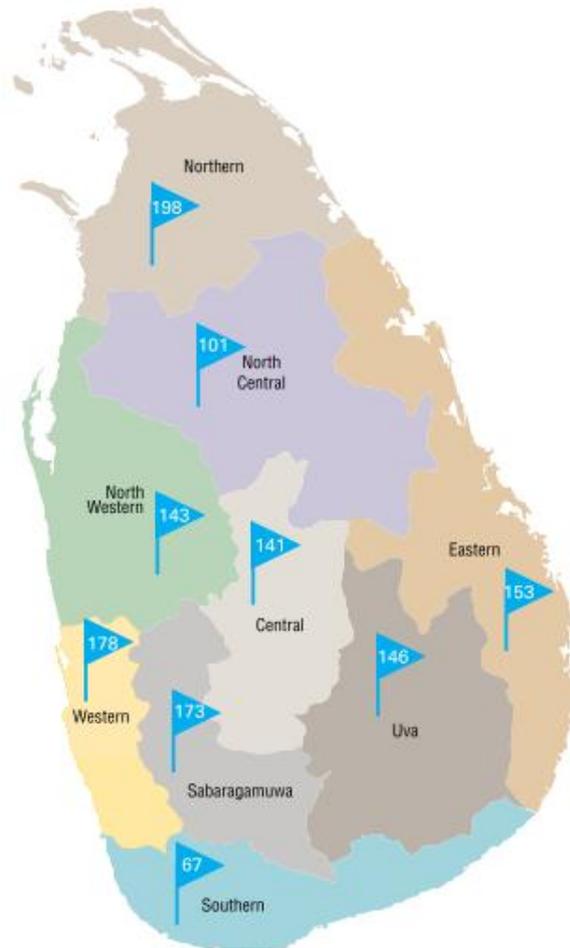


Figure 4: No. of Participation at regional level



Minister of Technology & Research opens the exhibition for the public



Exhibitor explains his invention to the visitors

Table 6: Summerization of Sahasak Nimavum 2014

Technical Field	School		Open		University		Commercialized	
	No. of Inventions	No. of Winners						
Make the disable independent	2	0	5	3	2	1	0	0
Environment	1	1	15	3	1	1	1	0
Food	1	0	10	3	1	1	10	3
Agriculture	11	4	6	2	2	1	0	0
Health and Nutrition	2	0	11	0	1	0	1	0
Energy	11	2	19	3	2	0	2	0
Shelter	3	2	9	3	3	0	1	0
Teaching Tools	4	3	5	3	3	0	2	1
Security and Safety	15	5	18	3	3	2	4	3
Apparel, Textile and Accessories	0	0	8	2	0	0	2	1
Communication and Entertainment	6	2	4	2	1	1	1	0
Transportation	4	3	4	3	0	0	0	0
Water	3	1	1	0	1	0	4	2
TOTAL	63	23	115	30	20	7	28	10

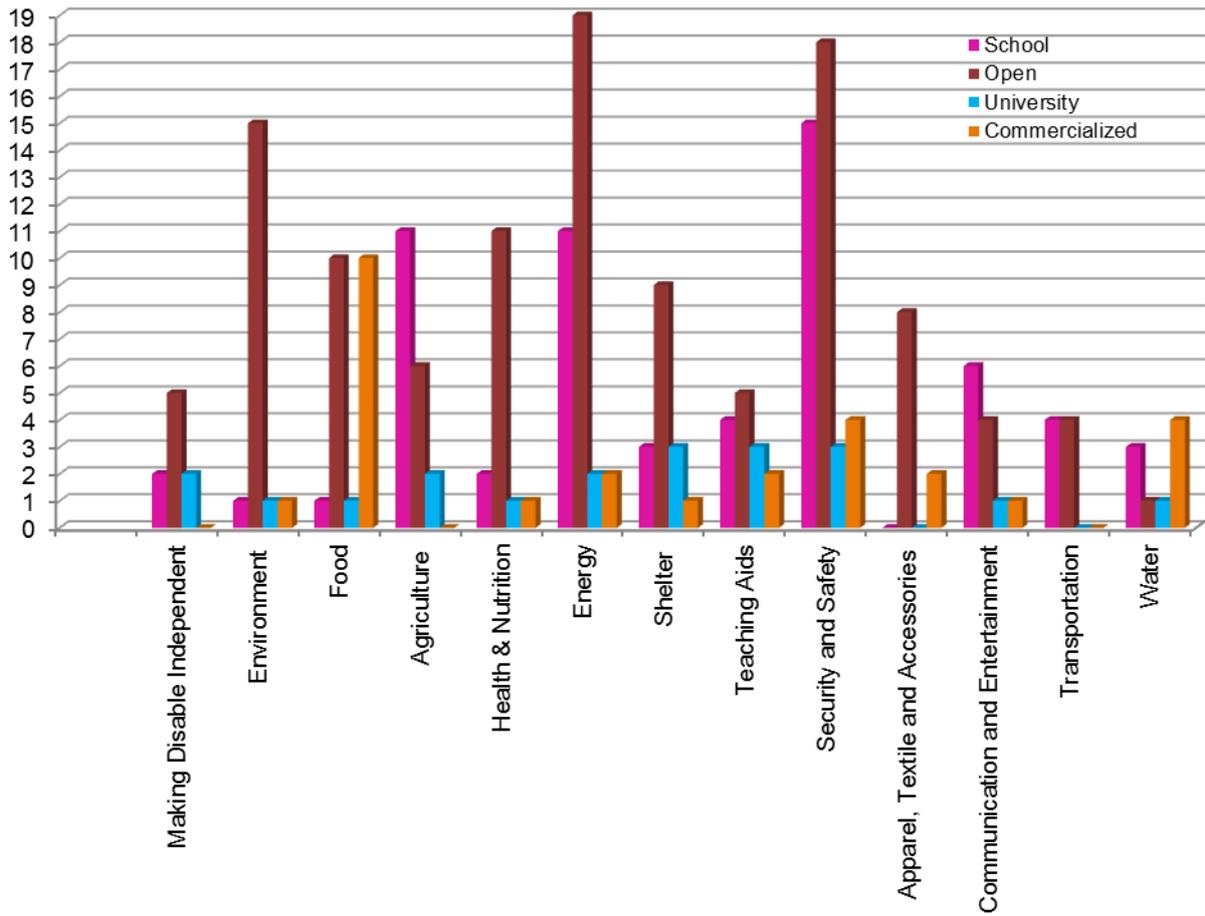


Figure 5: No. of participants in each Technical Field

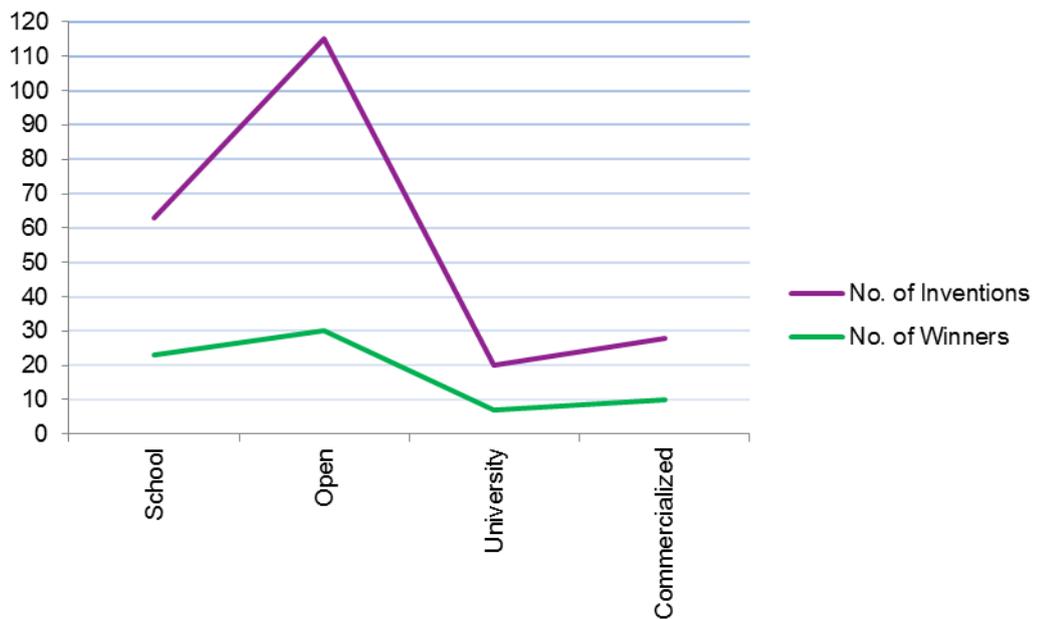


Figure 6: No. of Participants Vs No. of Winners

Table 7: Amounts of the Cash Prizes

Award Type	No. of Invention	Amount per Invention (Rs.)
Dasis	01	750,000
Junior Dasis	03	200,000
Nationally Significant Fields	04	200,000
Category Winner - First	24	100,000
Category Winner - Second	25	50,000
Category Winner - Third	23	25,000

Sponsorships details for awards are as follows.

Table 8: Sponsorship Details

Sponsor	Category	Amount (Rs.)
Brandix	Water, Environment and Energy	389,000.00
Watawala Plantation PLC	Teaching Aids	227,000.00
Virtusa	First Places in School Category	104,000.00

The awards ceremony too was used to inspire and inform the inventors by inviting speakers who had success stories to share.



Mr. Lalith Kahatapitiya, CEO/Founder of KIK Group of companies sharing his secrets of success



Dr. Harsha Subasinghe, CEO of CODEGEN shared his story of Project VEGA

2.3 Commercialization

One of the main strategies adopted by the commission to assist inventors commercialize their products is by building partnerships with various private sector organizations in addition to providing them with stalls at the national exhibition. A major step taken in this regard was signing an MOU with the Lankan Angel Network (www.lankanangelnetwork.com) where they would evaluate inventors with potential to be considered for investment by investors. The first step of this process was conducting a knowledge sharing session covering the following

topics by experts of LAN. The participants were provided simultaneous translations to ensure best reach.



Moment of a mock session



Participants at the Symposium

80 inventors participated at this event after visiting SLINTEC to get an idea about Nano Technology and the incubating facility they have on offer. At the end of the session participants were given a self-assessment questionnaire to find out their readiness to be a business person. From them, 20 who came forward were guided as to how a business project can be developed and pitched to investors over a number of sessions conducted by LAN and SLIC along with SLIM as well. From these 20 inventors 8 were short listed to the final pitch organized by LAN. From them one inventor was able to secure commitments up to USD 65,000 to his venture of producing a herbal cream.

SLIC met the expenses of this inventor to obtain the needed research certificates from ITI and he is now working closely with LAN.

This was a novel experience for inventors as well as to the commission. It also highlighted the conversion ratio from an invention to a business.



The said inventor is Zacki Latheef is a 20 years old and his invention is a skin paste which can cure a wide variety of skin diseases. Concept was done as his A/L project while he was schooling at Paragahadeniya National School. Presently he produces herbal cream as per the requests received by consumers but he wishes to expand the business capacity. He has completed the process of registration of his own company Zacki Herbal Products (Pvt) Limited. He has obtained a recommendation certificate from Department of Ayurveda.



Zacki among the LAN achievers

DISRUPT -A- THON (A special business unit of Brandix)

Another Strategic Partner who signed an MOU with SLIC is Brandix group. 21 inventors were invited by them who were asked to come up with innovative solution to a number of problems in the apparel industry. From them one person was selected and Brandix formed a joint venture with Mr. Ayman Firouze (an award winning inventor) where the 80% of the venture is owned by this inventor.



Mr. Ayman Firouze with the Disrupt Unlimited Team

The following inventors were offered cash grants by Brandix Lanka Ltd and Buddhi Industries (Pvt) Ltd to further improve their prototypes.

Table 9: Details of Grantees

Name	Invention	Amount (Rs.)
Ayman Firouze	Smart Intelligent Jacket	25,000
G. H. G. G. M. C. Senaratne	Automatic Stand Iron	25,000
A. V. T. Thushan	Electrical Shock proof Safety Boot	25,000
Asiri de Silva	Novel Clothes Hanging Clips	25,000
W. S. U. K Wijesinghe	Fully safety and Energy saving Electric Iron	25,000
I. G. R. Sudarshana	Light Rotary with a Floater for ploughing Marshy Lands	108,000
D. M. C. Wijewardhana	Instrument to Produce Face Bricks and Motifs	58,500
R. R. G. A. B. M. Bandara	Special Drying Technologies for Maldives Fish Production in Sri Lanka	25,000

Jinasena Limited

116 Inventors were introduced to Jinasena Innovation Centre. Out of that 08 were selected for further support. From them Mr. W. Welgama who produced Solar Reading Lamp was taken on board by them for partnership. Under this scheme company provides Rs. 100,000 amount of funds to produce Solar Lamps. Solar Lamps produced by this inventor have been distributed by Jinasena group in remote villages.



Dr. Tissa Jinasena is distributing Solar Lamps for remote villagers

AOD – Academy of Design

Provides design support to selected three inventors per year for improving packaging and Mr. Zacki Latheef is the first such inventor to benefit from this scheme.

INCO Exhibition

Three inventors were facilitated by INCO exhibition via providing a free stall by SLIC. They were received a large amount of orders from the public.

Amendments to the Act

The act needed to be amended reflecting the needs of today and matching the aspirations of the nation. The proposed changes have been approved by the cabinet and now it is being attended to at the legal draftsman’s department. This can be a significant milestone of the history of the commission.

2.4 Empowering Inventors

Provided branding material for Dasis, Main fields and Technical Field 1st place winners of Sahasak Nimavum to be used in their communications.



Branding materials



The recognitions received at the SN exhibition were instrumental in Kapila de Silva to get the permission to register electric car manufacturing business in Sri Lanka.

Two award winners have been invited to teach at the SLF courses by way of transferring their technology to the aspiring SME investors.

SAMPATH SAVIYA and SAUBHAGYA by CBSL

30 inventors were directed to attend the workshops conducted by the above organizations and programmes aimed at developing SMEs.



2.5 Robotics Workshop

In parallel to the Science Week SLIC conducted a Robotic Workshop in collaboration with Department of Electronic and Telecom Engineering of University of Moratuwa on 08.11.2014 at auditorium of National Science Foundation. 31 selected school students and 21 teachers & other inventors successfully participated at this workshop.



Students take part in activities



While the students listening to the instructors

2.6 Promotions and Publicity

Commission actively engaged print and electronic media promoting innovations

Table 10: Free Media Coverage gained by SLIC

Newspaper	Amount (Rs.)
Daily News	66,000.00
Divaina	114840.00
Lankadeepa	1018980.00
Rivira	428670.00
Sunday Divaina	79860.00
Sunday Lankadeepa	88128.00
Sunday Silumina	176400.00



Some of the articles published

No. of School inventors recognized at “Ape Hapannu” programme conducted by SLBC – 20

No. of Inventors recognized at “Vyaparika Lokaya” conducted by Rupavahini - 30

Promoting Inventions at Science Walk



SLIC participating at the Science Walk organized by MoTR

Taking part in the Deyata Kirula

Table 11: Details of Inventors and Inventions

Name of the Inventors participated	Inventions Displayed
M. A. Prince Chandrasena	Dipping Cooler
Dr. S. J. B. Lenadora	Pneumatic Self Retaining Surgical Retractor
W. P. Sujeewa Wijayasinghe	Low Cost LED Light Fittings
E. Chandula Padmasiri	Mobile Phone Based Microscope
B. K. Maheepala	Cashew Shelling Machine
Prabhath Chandrasiri	String Hopper Machine

According to them they have obtained a large number of orders

2.7 Financial Grants

The process was stream lined learning from the shortcomings in the previous years. In response to the national advertisement on 14.09.2014 and 84 inventors applied to receive support in financial technical and market access. They were first evaluated by a panel of experts to assess the market potential of the invention and the entrepreneurial zest of the inventors.

Those who got short listed were nominated to the Sampath Saviya programme where they had to undergo a five days of learning on various aspects of starting and managing and a business. They will now have to prepare a business plan and a pitch to be considered by a panel consisting of successful entrepreneurs to be considered financial grants by the commission

Table 12: Summary of Inventors and the amount of grants given from Inventors Fund

Inventor	Invention	Purpose of Funding	Requested Amount (Rs.)	1st Stage (Rs.)	2nd Stage (Rs.)	Progress	Retaining Amount (Rs.)
L.R.U.H.Wijerathne	Ekel Extractor	Develop the machine	25,000	25,000	-	Successfully completed	
Asiri Dilhan de Silva	Green Powered Educational Paper Toys	Purchase raw materials	200,000	200,000	-	Successfully completed	
Ariyapala Ukwatta	Onion Cutting Machine	Make 05 machines	50,000	50,000	-	Successfully completed	
Hemantha Dissanayake	Injecting Solution for Corrosion Casting	Purchase raw materials	100,000	100,000	-	Successfully completed	
Nelum Udayakantha	Peanut Harvesting Machine	Develop the machine	50,000	50,000	-	Identified as unsuccessful	
K.V.A.Wijayawansha	Organic Insecticide	Purchase an oil extracting machine	250,000	240,000	-	Successfully completed	
Amitha De Silva	Elevated Toilet Seat	Purchase raw materials	1,400,000	639,429	570,547.05	The amount of 2 nd stage was granted after obtaining report of field visit. The retaining amount is due to pay	63,682.95
K.M.Wijepala	Organic Fertilizer	Purchase raw materials	1,200,000	737,200	325,000.00	The amount of 2 nd stage was granted after obtaining report of field visit. The retaining amount is due to pay	60,000.00

2.8 International and National Recognition

Winners of Dasis Awards were nominated to take part in the Geneva International exhibition. In addition two inventors took part on their own. Since they too had won awards there the commission presented them with cash awards. On their arrival they were provided a VIP welcome at the BIA and a special event to recognize them was organized with the participation of the Minister.



Geneva Award Winners

Table 13: Details of the Geneva Award Winners

Name of the Inventor	Invention	Place won
Ayman Firouze	Handy Fan Regulator	Bronze Medal
Manoj Galgamuwa and Dr. Rishard Mohamed	Improvised Condom Catheter with a draining channel	Bronze Medal
Manju Gunawardena & Heily Seneviratne	Hospital infection control system with non-chemical nano system	Gold Medal
Manju Gunawardena & Heily Seneviratne	“Lab in the Toilet” – Diabetes early warning toilet system	Gold Medal

Support Front for Sahasak Nimavum 2014

Sahasak Nimavum exhibition requires significant man power. In order to meet the requirement as well as managing the cost, SLIC decided to introduce a programme called “Support Front”. School leavers were selected for this programme and they supported for SLIC staff for five months. They were able to get the experience to develop their skills on team work, communication, handling work in a stressful situation and leadership.

2.9 Organizational Development

Shifted to a new location with more space and with better public access

A number of Staff Training programmes on below mentioned topics were conducted during 2014.

- Transport Management
- Operations Review & Planning
- Financial Regulation
- Annual Stock Verification & Disposal of Unserviceable items
- Management Training Programme



SLIC Team

Financial Statement 2014 (Restated)

Year ended 31 December 2014

SRI LANKA INVENTORS COMMISSION

STATEMENT OF FINANCIAL POSITION

As at	NOTES	31-12-2014 (Restated) LKR	31-12-2013 (Restated) LKR
<u>ASSETS</u>			
<u>NON- CURRENT ASSETS</u>			
Property, Plant and Equipment	5	8,950,301	8,412,881
Distress Loan		540,646	549,420
Loan Inventors Fund		16,458	
<u>CURRENT ASSETS</u>			
Stock of Stationery	14	85,930	-
Loan Inventors Fund		9,417,723	9,534,221
(Less) Provision for doubtful debtors (100%)	12	(9,317,683)	(9,534,221)
Fuel Deposit		100,000	100,000
Prepayment for Other Contractual Services		341,088	341,088
Prepayment of Rent		2,700,000	-
Distress Loan		150,540	158,780
Other Advances		136,633	136,633
Festival Advance		15,300	8,300
Refundable deposit	8	1,865,674	-
Commissioner of Election		13,525	13,525
Receivable from National Apprentice & Industrial Training Authority		7,560	7,560
Other Receivable	7	845,080	1,840
Cash & Bank Balance	9	12,209,207	5,396,634
Total Assets		28,077,982	15,126,660
<u>FUNDS & LIABILITIES</u>			
Accumulated Fund		15,179,410	7,180,782
Inventor's Fund		10,484,297	4,001,821
<u>NON-CURRENT LIABILITIES</u>			
Provision For Grativity	6	1,835,385	1,567,979
<u>CURRENT LIABILITIES</u>			
Accrued Expences	10	487,409	2,200,678
Other Payables	11	91,481	175,400
Total Funds and Liabilities		28,077,982	15,126,660

Prepared by:-.....

Checked by:-.....

The accounting policies on pages 11 to 12 and notes on pages 5 to 10 form an integral part of these Financial Statements.

The Board of Directors is responsible for the preparation and presentation of these Financial Statements.

These Financial Statements were approved by the board of directors and signed on their behalf.

.....

W.S.C. Gayan Kumara
Assistant Director (Finance)

Date :-

.....

D.C.A Sattrukalsinghe
Director

Date :-

.....

Deepal Sooriyaarachchi
Commissioner

Date :-

SRI LANKA INVENTORS COMMISSION
STATEMENT OF COMPREHENSIVE INCOME

	NOTES	2014 (Restated) LKR	2013 (Restated) LKR
<u>INCOME</u>			
<u>Government Contribution</u>			
Govt. Contribution - Recurrent		18,004,000	16,530,000
Capital Grants Ammortization	4	27,565,375	13,484,847
Other Income	1	311,526	1,141,825
Total Income		45,880,901	31,156,672
<u>EXPENSES</u>			
<u>Administration & Establishment</u>			
Personal Emoluments	2	9,903,848	7,461,298
Administration & Establishment Expenses	3	9,934,259	18,801,215
Depreciation - Fixed Assets	5	2,514,538	3,107,375
Gratuity	6	398,878	884,387
<u>Inventors Incentives Expenses</u>			
Inventors Incentives Expenses	4	27,565,375	13,484,847
Total Expenditure		50,316,898	43,739,122
Surplus/(Deficit) for the year		(4,435,997)	(12,582,449)
[Surplus/(Deficit) Transferred to Accumulated Fund]			

SRI LANKA INVENTORS COMMISSION
STATEMENT OF CHANGES IN
EQUITY

	Notes	Accumulated Fund LKR	Inventor's Fund LKR	Total Equity LKR
Balance as at 01st January 2013 (restated)		16,187,078	2,543,450	18,730,528
Surplus/(Deficit) for the year 2013		(12,582,449)	-	(12,582,449)
Capital Receipt		17,061,000	-	17,061,000
Ammortization of capita receipt for project activities	4	(13,484,847)		
Contribution from Ministry		-	3,500,000	3,500,000
Distribute to inventors			(2,041,629)	(2,041,629)
Balance as at 31st December 2013 (restated)		7,180,782	4,001,821	24,667,450
Balance as at 01st January 2014		7,180,782	4,001,821	11,182,604
Surplus/(Deficit) for the year 2014		(4,435,997)	-	(4,435,997)
Capital Receipt		40,000,000	-	40,000,000
Ammortization of capita receipt for project activities	4	(27,565,375)		
Contribution from Ministry		-	8,000,000	8,000,000
Distribute to inventors			(1,517,524)	(1,517,524)
Balance as at 31st December 2014(Restated)		15,179,410	10,484,297	53,229,083

SRI LANKA INVENTORS COMMISSION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31st DECEMBER

Cash flows from Operating Activities

	2014 (Restated) LKR	2013 (Restated) LKR
Surplus/ (deficit)	(4,435,997)	(12,582,449)
Non cash movement		
Depreciation	2,514,538	3,107,374
Capital Grants Ammortization	(27,565,375)	(13,484,847)
Provision for gratuity	398,878	884,388
Disposal Loss (Office Fittings)	74,840	(12,600)
Disposal profit (office Equipment)	(12,040)	
Provision for doubtful debtors	(216,538)	9,534,221
Adjustments for :		
Changes of stock of stationery	(85,930)	
Changes of pre payments of rent	(2,700,000)	-
Changes of festivel advance	(7,000)	1,000
changes of accrued expenses	(1,713,269)	(3,610,800)
Changes of other recivables	(843,240)	(1,840)
Changes of refundable deposit	(1,865,674)	
Changes of other payables	(83,919)	
	(36,540,727)	(16,165,554)
Gratuity paid	131,472	124,920
Net cash flows from operating activities	(36,672,199)	(16,290,474)
Cash flows from Investing Activities		
Purchase property, plant and equipment	(2,964,338)	(1,247,250)
Dismantling Cost for Fittings	(162,460)	
Sales proceeds from Plant and equipment	12,040	12,600
Loan inventors fund repayment	100,040	100,040
Distress loan grant	(252,160)	(354,750)
Distress Loan Repayment	269,175	293,640

	(2,997,703)	<u>(1,195,720)</u>
Cash flows from Financing Activities		
Capital Grant received	40,000,000	17,061,000
Received funds	8,000,000	3,500,000
Distribution funds through inventors	(1,517,524)	(2,041,629)
	46,482,476	<u>18,519,371</u>
Net increase/ (decrease) in cash and cash equivalents during the year	6,812,573	1,033,177
Cash and cash equivalents at the beginning of year	5,396,633	4,363,456
Cash and cash equivalents at the end of year	12,209,207	<u>5,396,633</u>
A/C No.033-1-001-0-1791066	4,503,538	70,250
A/C No.033-1-001-0-1791065	7,705,669	<u>5,326,384</u>
	<u>12,209,207</u>	<u><u>5,396,633</u></u>

NOTES FOR THE YEAR ENDED 31st DECEMBER 2014

	2014 (Restated) LKR	2013 Restated LKR
1 Other Income		
D/Loan-Interest	29,291	27,212
Loan Interest (Loan Inventors Fund)	25,000	25,000
Other income	28,656	1,077,013
Disposal Profit of office Equipments	12,040	12,600
Over provision for Doubtful debtors	216,538	
	311,526	1,141,825
2 Personal Emoluments		
<u>Staff emoluments</u>		
Salaries & Wages	4,522,265	3,231,373
Cost of Living Allowance	1,821,724	1,243,220
Special Allowance	924,613	572,612
Acting Allowance	-	178,042
	7,268,602	5,225,247
No-Pay Charges	(29,618)	(18,038)
	7,238,983	5,207,209
<u>Employers' contribution to defined contribution plans</u>		
Employees' Provident Fund	1,085,230	762,134
Employees' Trust Fund	218,985	151,952
Overtime & Holiday Pay	452,379	475,193
Remuneration to Members of the Commission	908,271	864,810
	9,903,848	7,461,298
3 Administration & Establishment Expenses		
Travelling-Domestic	75,203	101,388
Stationery	140,040	327,381
Fuel & Lubricants	573,166	743,483
Utilities	142,220	94,780
Vehicles-Repair & Maintenance		

	923,785	289,266
Office Equipment-Repair & Maintenance	-	5,096
Rental	5,540,913	5,303,900
Communication	315,473	271,803
Postage	13,790	9,255
Audit Fee	120,000	182,000
Electricity Charges	551,534	626,474
Water Charges	63,529	53,278
Other Contractual Services	671,758	657,538
Cleaning Service	172,595	162,000
Entertainment Expenses	126,621	108,123
Newspapers and Periodicals	32,240	32,435
Other Administration Expenses	396,551	298,794
Doubtful debtors	-	9,534,221
Disposal Loss Fittings	74,840	-
	9,934,259	18,801,215
4 Inventors Incentives Expenses		
Presidential Awards Ceremony	2,161,369	438,220.20
Sahasak Nimawum-National Inv.Ex.& Competition	15,884,019	9,365,072.75
Revitalization of School Inv.Clubs Sahasak Nimawum	1,554,532	1,597,488.02
National Symposium for Inventors	264,548	210,610.00
ITN Programme - YIC	1,713,205	443,774.44
Participation of Inventors for International Exhibition	1,050,197	805,444.17
Website Management	38,071	20,571.26
Dayata Kirula National Development Programme	162,276	450,791.50
Human Resource Development	292,245	152,875.00
Financial & Technical Support(Damages on fire in BMICH)	4,444,913	-
	27,565,375	13,484,847

Prototype Models & Name Boards	Library Books	Vehicles	Exhibition Stall	Projectors & Cameras	TV & Video Cassette Recorders	Office Fittings	Total
LKR ' 000	LKR ' 000	LKR ' 000	LKR ' 000	LKR ' 000	LKR ' 000	LKR ' 000	LKR ' 000
							-
216,300	193,357	19,917,161	165,120	1,715,069	162,000	1,016,869	34,112,523
				165,000			1,247,250
				(35,125)			(885,525)
216,300	193,357	19,917,161	165,120	1,844,944	162,000	1,016,869	34,474,248
85,000	-	81,030	-	-	-	1,796,032	3,074,338
-	(193,357)	-	-	-	-	(978,869)	(1,999,354)
301,300	-	19,998,191	165,120	1,844,944	162,000	1,834,032 #	35,549,232
183,980	188,541	11,052,982	162,117	1,715,069	134,710	892,109	23,839,517
11,081	3,509	2,479,040	3,003	5,500	12,635	93,275	3,107,375
				(35,125)			(885,525)
195,061	192,050	13,532,022	165,120	1,685,444	147,345	985,384	26,061,367
12,198	1,307	1,774,973	-	33,000	3,030	30,822	2,514,538
-	(193,357)	-	-	-	-	(956,489)	(1,976,974)
207,259	-	15,306,995	165,120	1,718,444	150,375	59,717 #	26,598,931
21,239 #	1,308 #	6,385,139 #	- #	159,500 #	14,655 #	31,485 #	8,412,881
94,041 #	- #	4,691,196 #	- #	126,500 #	11,625 #	1,774,315 #	8,950,301

NOTES FOR THE YEAR ENDED 31st DECEMBER 2014 (Cont..)

	2014 Restated	2013 Restated
	LKR	LKR
6 Gratuity		
Balance as at 1st January	1,567,979	808,511
Provision for the Year	398,878	884,387
Gratuity Payment during the year	(131,472)	(124,920)
Balance as at 31st December	<u>1,835,385</u>	<u>1,567,979</u>
7 Receivables		
Other Receivable	-	1,840
Receivable for YIC	514,080	-
Receivable for Sahasak Nimewum National Inv. & Competition	331,000	-
	<u>845,080</u>	<u>1,840</u>
8 Refundable deposit		
SLECC	815,674	-
Rent	1,050,000	-
	<u>1,865,674</u>	<u>-</u>
9 Cash & Bank Balance		
Cash Book-033100101791066	4,503,538	70,250
Cash Book-03312101791065	7,705,669	5,326,384
	<u>12,209,207</u>	<u>5,396,634</u>
10 Accrued Experiences		
Salary incremental and Special Allowances	8,033	3,914
Fuel & Lubricant	4,440	12,100
Overtime & Holiday payment	34,022	-
News Papers & Periodical Communication Expenses	5,560	2,720

		38,819	20,698
	Electricity	33,017	47,023
	Water	-	3,461
	Audit Fee	302,000	182,000
	Cleaning Expenses	-	13,500
	Remuneration to Members of the Commission	55,800	-
	YIC Programme	-	1,370,880
	Sahasak Nimewum- National Exhibition	5,718	544,382
		487,409	2,200,678
11	Other Payables		
	PAYE	9,400	23,400
	Other provision	-	152,000
	Retention money payable	82,081	-
		91,481	175,400
NOTES FOR THE YEAR ENDED 31st DECEMBER 2014 (Cont..)		2014	2013
		LKR	Restated
			LKR
12	Provide 100% doubtful debtors		
	Balance as at 1st January	9,534,221	-
	<u>Provision for the Year</u>		
	loans which granted to the inventors	(216,538)	9,534,221
	Balance as at 31st December	9,317,683	9,534,221
13	<u>Government Grants</u>		
	Government Contribution summary is given below. <u>According to the SLAS 24</u>		
	Recurrent Grant	18,004,000	16,530,000
	Capital Grant	40,000,000	17,061,000
		58,004,000	33,591,000

14	<u>Stock Valuation (SLPSAS 9)</u>		
	Stock of stationery had been valued at First In First Out(FIFO) basis.		
	Balance as at 1st January	-	-
	Purchase during the year	225,970	-
	Expenses during the year	140,040	-
	Balance as at 31st December	85,930	-
15	<u>Related Party Disclosure</u>		
	There were no related party transactions during the year 2014		
16	<u>Event After Reporting Period</u>		
	There were no event after reporting period		
17	The HNB Assurance Plc. sponsored for the winners of Sahasak Nimawum by its own cheques worth of Rs.50,000.		

YEAR	Govt. Contribution Capital
1991	163,050.00
1992	1,700,000.00
1993	-
1994	250,000.00
1995	196,000.00
1996	113,500.00
1997	757,000.00
1998	1,700,000.00
1999	290,000.00
2000	4,500,000.00
2001	2,870,000.00
2002	700,000.00
2003	2,500,000.00
2004	621,000.00
2005	5,997,000.00
2006	33,991,000.00
2007	37,100,000.00
2008	24,106,000.00
2009	15,765,000.00
2010	4,500,000.00
2011	6,151,010.00
2012	21,562,000.00
2013	17,061,000.00
2014	40,000,000.00

ACCOUNTING POLICIES AND PROCEDURES

01. Sri Lanka Inventors Commission was established by the Sri Lanka Inventors Incentives Act No. 53 of 1979.

02. Statement of Compliance

The Commission has complied with Sri Lanka Public Sector Accounting Standards (SLPSAS).

03. Basis of Preparation

The Financial Statements of Sri Lanka Inventors Commission are prepared in conformity with the Sri Lanka Public Sector Accounting Standards are applied consistently on a historical Cost basis.

04. Functional and presentation currency

The Financial Statements are presented in Sri Lanka Rupees, which is the institute's functional currency. Financial information presented in Sri Lankan Rupees has been rounded to the nearest Rupee.

05. Funds

The Government contribution to the Sri Lanka Inventors Commission is provided in the Annual Estimate of the Government under two distinct items, namely:

1. Funds for Recurrent Expenditure
2. Funds for Capital Expenditure

The Recurrent Expenditure grant is taken to the Income & Expenditure Account, while the Capital Expenditure grant is taken directly to the Capital Account, namely the Accumulated Fund.

The Recurrent Expenditure of the Commission is shown in the Income and Expenditure Account under:

1. Administration and Establishment Expenditure
2. Research and Development Cost write off the Income Expenditure as Project Expenses.

The latter represent Expenditure incurred by the Commission on activities undertaken by it towards fulfillment of the objectives of the Sri Lanka Inventors Incentives Act No. 53 of 1979

ACCOUNTING POLICIES AND PROCEDURES (Cont...)

06. Depreciation

Fixed Assets are initially recognized at cost and depreciated under the 'Straight-Line' basis, and the following depreciation percentages have been applied with a view to writing off the assets over their estimated useful life.

	Rate
a) Furniture Equipment	15%
b) Office Equipment	20%
c) Prototype Models and Name Boards	10%
d) Library Books	10%
e) Vehicles	20%
f) Exhibition Stalls	25%

Sri Lanka Public Sector Accounting Standard (SLPSAS) 7 is being applied for the annual financial statements from beginning of January 1, 2014.

07. Cash Flow

Cash Flow Statement of Sri Lanka Inventors Commission is prepared in according to the SLPSAS 2, indirect method.

08. Retirement Gratuity

Provision for Staff Gratuity has been made in terms of the payment of Gratuity Act No. 12 of 1983.

09. Collection funds / Donations from sponsors & third parties

Commission collects funds from sponsors & third parties through the provision account.

10. Stock Valuation

Closing stock has been valued at *First in First out* (FIFO) Basis accordance with the SLPSAS 9.



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கணக்காய்வாளர் தலைமை அலுவலக திணைக்களம்
AUDITOR GENERAL'S DEPARTMENT



මගේ අංකය
எனது இல. }
My No. }

LS2/F/SLIC/1/14

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உள்ள இல. }
Year No. }

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திகதி }
Date }

22 June 2015

The Commissioner,
Sri Lanka Inventors Commission.

Report of the Auditor General on the Financial Statements of the Sri Lanka Inventors Commission for the year ended 31 December 2014 in terms of Section 14(2)(c) of the Finance Act, No. 38 of 1971.

The audit of Financial Statements of the Sri Lanka Inventors Commission for the year ended 31 December 2014 comprising the statement of financial position as at 31 December 2014 and statement of comprehensive income and cash flow statement for the year ended and a summary of significant accounting policies and other explanatory information was carried out under my direction in pursuance of provisions in Article 154(1) of the Constitution of the Democratic Socialist Republic of Sri Lanka read in conjunction with Section 13(1) of the Finance Act, No. 38 of 1971 and Section 27 of the Sri Lanka Inventors Incentives Act, No. 53 of 1979. My comments and observations which I consider should be published with the Annual Report of the Commission in terms of Section 14(2)(c) of the Finance Act appear in this report. A detailed Report in terms of Section 13(7)(a) of the Finance Act was furnished to the Commissioner of the Commission on 20 March 2015.

1.2 Responsibility of the Management for the Financial Statements

The management is responsible for the preparation and fair presentation of these financial statements in accordance with Sri Lanka Public Sector Accounting Standards and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from material misstatements whether due to fraud or error.

1.3 Auditors Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Sri Lanka Auditing Standards consistent with International Standards of Supreme Audit Institutions (ISSAI 1000-1810). Those Standards require that I comply with ethical requirements and plan and perform the audit



to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgements, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of financial statements. Sub-sections (3) and (4) of Section 13 of the Finance Act, No. 38 of 1971 give discretionary powers to the Auditor General to determine the scope and the extent of the audit.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

2. Financial Statements

2.1 Opinion

In my opinion, the financial statements give a true and fair view of the financial position of the Sri Lanka Inventors Commission as at 31 December 2014 and its financial performance and cash flows for the year then ended in accordance with Sri Lanka Public Sector Accounting Standards.

2.2 Comments on Financial Statements

2.2.1 Non-compliance with Sri Lanka Public Sector Accounting Standards

According to the Sri Lanka Public Sector Accounting Principles No.01, the liquidity of non-current assets, current assets, non-current liabilities and current liabilities had not been presented in the regular order.



2.3 Accounts Receivable and Payable

Action had not been taken even by 31 December of the year under review to settle the sums totalling of Rs.477,720 of two accounts shown as balances receivable under the current assets from the years 2010 and 2011.

2.4 Non-compliance with Laws, Rules, Regulations and Management Decisions

Non-compliances with the following laws, rules, regulations and management decisions were observed.

Reference to Laws, Rules, Regulations,
etc

Non-compliance

(b) Paragraph 2.14.1 of Supplement
No.28 of the Procurement Manual dated
04 July 2014.

Monthly rental of Rs.600,000 paid on a
building procured on rent for the
Commission for a period of two years by
following the shopping method without
inviting open competitive bids .

(c) 8.9.1 (b) of the National
Procurement Circular Guidelines dated
25 January 2006.

A formal Agreement had not been signed
by the Commission in relation to the office
building taken on rent and valuation reports
also had not been obtained.



3. Financial Review

3.1 Financial Results

According to the financial statements presented, the operations of the Commission for the year ended 31 December 2014 had resulted in a deficit of Rs.4,435,997 as compared with the corresponding deficit of Rs.12,582,449 for the preceding year. Accordingly, decrease of the deficit by Rs.8,146,452 was shown in the year under review. Provision of doubtful debts amounting to Rs.9,534,221 had been made in the preceding year and such a provision not being made for the year under review had been the reasons for such decrease in the deficit.

3.2 Analytical Review

An increase of the current assets of the Commission by 200 per cent is shown for the year under review as compared with the year 2013 and the sum of Rs.8,000,000 received from the Ministry of Technology and Research granted for the inventors had been the main reason therefor.

4. Operating Review

4.1 Performance

The following observations are made.

- (a) Even though 8 seminars should have been held for implementation of School Inventive Circles according to the Action Plan for the year under review, only 4 seminars had been held.
- (b) Even though a plan had been made for a proposal to grant a tax relief of Rs.10 million for the Angel Investors who invest in the Projects of inventors, it had not been done so.



- (i) Recommend inventions with commercial value to enable obtaining loans from any State institution or other institution by hypothecating the patent.
 - (ii) Establishment and maintenance of a common research laboratory to carry out approved inventions and researches for the authorized inventors and researchers.
 - (iii) Organizing creative societies in schools and Universities to improve and encourage the creativity among Sri Lankan youths.
- (d) Even though a sum of Rs.15,884,019 had been spent in the year under review for the "Sahasak Nimavum " exhibition and awarding ceremony annually held, the programme had been limited only for a limited number of inventors due to the social awareness of this exhibition had been at a minimum level.
- (e) Actions in terms of the Circular No.2006/23 dated 06 June 2006 of the Ministry of Education had not been taken for holding the annual school level inventions exhibitions for directing students for inventions and award of certificates.

4.2 Management Inefficiencies

Loans amounting to Rs.10,200,000 had been given without signing of Agreements during the years 2008 and 2009 for the promotion of inventions for 12 persons who were identified as inventors. Although the originals of their patent should be hypothecated in granting of those , patents of 08 persons had not been hypothecated.

4.3 Staff Administration

Three vacancies in the non-executive staff existed as at 31 December 2014.



4.3 Staff Administration

Three vacancies in the non-executive staff existed as at 31 December 2014.

5 Accountability and Good Governance

5.1 Budgetary Control

A reconciliation of the budgeted expenditure for the year under review with the actual expenditure revealed over estimate variances ranging from 10 per cent to 100 per cent thus indicating that the budget had not been made use of as an effective instrument of management control.

6. Systems and Controls

Deficiencies in systems and controls observed during the course of audit were brought to the notice of the Commissioner of the Commission from time to time. Special attention is needed in respect of the following areas of control.

- (a) Loan Administration
- (b) Assets Management
- (c) Staff Management

W.P.C Wickramaratne

Acting Auditor General